

Exhibit 54

ZFL-1501599

To: Marshall Zelaznik
From: Mark Fischer
Sent: Fri 10/21/2011 11:05:22 AM
Importance: Normal
Subject: Fwd: ONE Fighting Championship
Received: Fri 10/21/2011 11:05:24 AM
ONEFC Press Release October 24 2011.pdf

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this is interesting

Begin forwarded message:

From: Victor Cui <[REDACTED]>
Date: October 21, 2011 5:44:57 PM GMT+08:00
To: Mark Fischer [REDACTED]
Subject: ONE Fighting Championship

Hi Mark,

How are you and I hope work, life and business are doing well – I can't believe how quickly the last few months have flown by since we spoke. It's been a very exciting period and as you may have heard the ONE FC event in September at the indoor stadium was a complete sell out. Our sponsorship and partnerships continue to grow quickly, I'm lucky that there has been such a huge interest in ONE FC and in MMA throughout the region.

I've always appreciated our discussions and I want to confidentially share with you in advance a DRAFT press release about our partnerships that we will be distributing next week.

Unlike other organizations, ONE FC has no intent on competing with UFC and I am always open to any initiatives you may have in mind. I believe that ONE FC is well positioned to be a feeder organization to UFC and if you have an interest in any of our fighters, I would be more than willing to offer them to UFC and support you in as many ways possible.

With our hectic schedules, we're now long overdue for another Indian dinner to catch up! I will also give you a quick phone call later this evening and let's make plans to meet soon.

Victor